

MIAMI CONSOLIDATED MINES CO.

With the organization of the Miami Consolidated Mines Company, with John S. Cook and Harry Lefkovits as prominent figures in the consolidation, a new chapter is written in the history of the wondrous Miami Copper Belt. The names of the men at the head of this enterprise are enough to insure the confidence of the public and these, taken with the fact that the Company has unclouded titles to approximately 1200 acres of ground in what is regarded as the choicest part of the great porphyry field—ground from which individuals have taken hundreds of tons of rich copper ore—give added assurance of the undoubted success that awaits this new enterprise.

The property, which is one contiguous body of approximately 1200 acres, was acquired from 27 different owners, the majority of whom were the original locators who had held the ground for from ten to fifteen years. That these owners have joined with the Company in preference to taking all cash for their ground shows the confidence they have in the future of the mine—confidence that was shown in a marked degree by the fortitude with which they waited for the development they have known for years was bound to come and which has now come into being through the organization of the Miami Consolidated Mines Company.

PIONEER'S CHILDREN PROFIT

On a group of sixteen claims, situated in the southerly and westerly area of the company's holdings, was acquired from the children of Henry Schulze, the first settler on the Western Pass wagon road and the man who located many of the richest mining locations now owned by the Miami Copper Company and the Inspiration Consolidated Copper Company.

Holding mining claims is an expensive proposition as, in order to legally control the ground, \$100.00 worth of work must be done annually for each location; therefore, this old pioneer had to relinquish gradually his numerous holdings, until finally, at the time of his death, he retained only sixteen locations at his home place. The original holdings of Mr. Schulze covered a considerable part of the surface showings of the area now called the "Miami Copper Belt."

The Miami Consolidated Mines Company believes that the surface showings, taken together with the location of its property, justify exploration. The Miami and Inspiration Consolidated mines are now working upon practically one deposit of sulphide ore. Northerly and adjoining the Miami Copper Company lies the Warrior Copper Company, which latter company is shipping ore at the rate of about 250 tons per day to the smelter. This ore, which is an oxidized ore, is different from the sulphide ore which is now being reduced by the Miami and Inspiration Consolidated Copper companies.

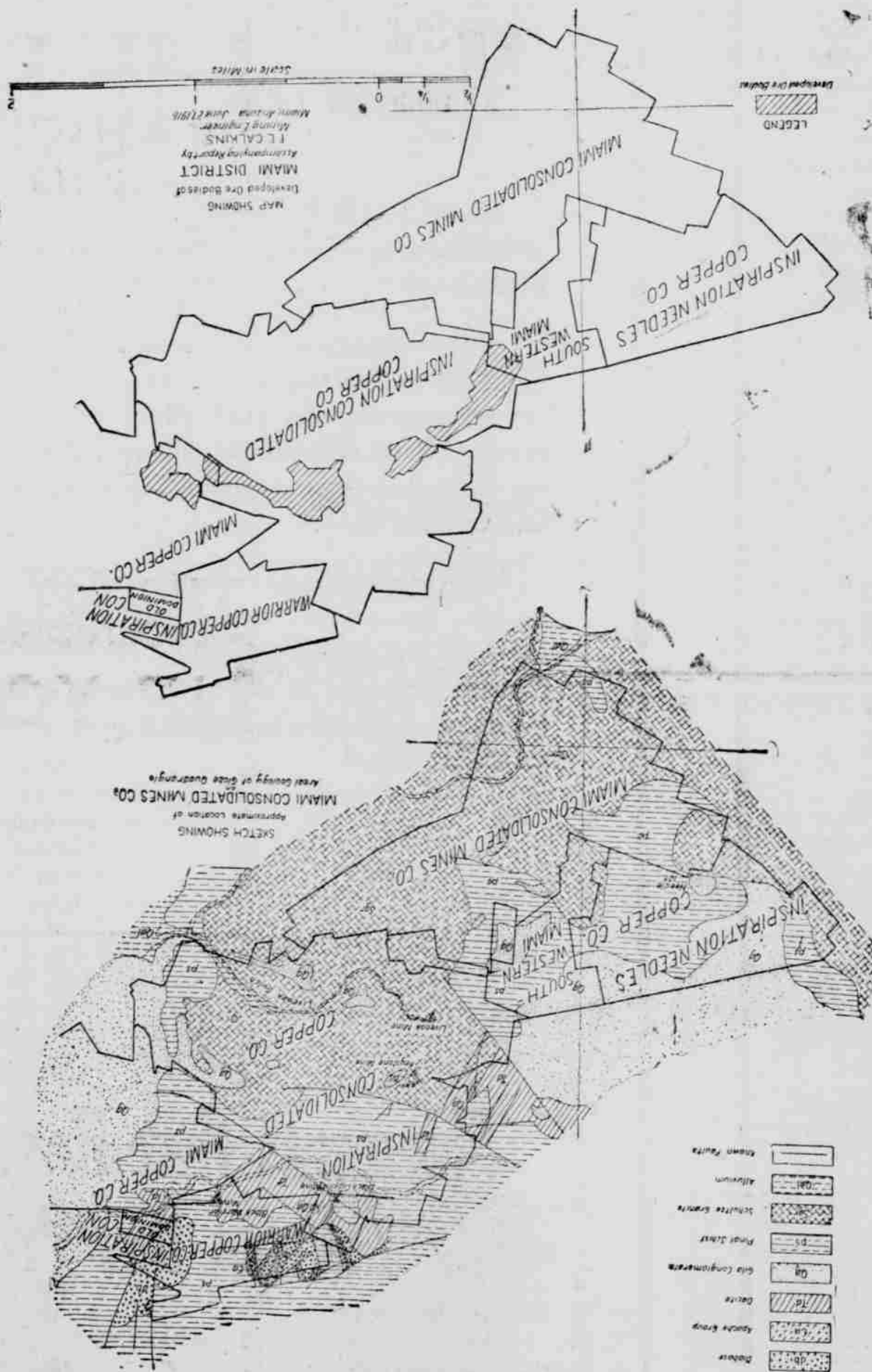
Miami Consolidated Mines Company believes that the full extent of the Miami Copper Belt has not been determined by any means. It also believes that it takes in a large area extending along the southern boundary of the proven and productive mines of the district. The developed sulphide ore bodies of the Inspiration Consolidated and Miami properties are considered as being part and parcel of the same general deposit, being extensively developed for a length of more than two miles from the Miami Copper Company on the east, thence westerly through Inspiration, Keystone, Live Oak (which three comprise the Inspiration Consolidated Copper Company) and Southwestern Miami Company. Surface showings of oxidized ores on the Miami Consolidated are similar in many respects to those on the Live Oak mine of the Inspiration Consolidated, wherein 15,000,000 tons of 2.25 per cent copper ore have been drilled. In point of fact, it was the encouragement found in the surface showings that prompted the development of 140,000,000 tons of commercial ore on the mining properties which either bound Miami Consolidated on the north or lie immediately to the northeast.

OTHER BIG ORE BODIES

That there are numerous other large ore bodies along the Miami Copper Belt, which have as yet remained undeveloped, is an opinion to which the engineers and controlling interests of the Miami Consolidated Mines Company subscribe without reserve. From what is known regarding the Company's property, its location, the ore exposures resulting from superficial prospecting, the amount and grade of ore that has been shipped and other mineral or geological considerations, these interests also believe a big and profitable operating mine can and will be developed on Miami Consolidated Mines Company's ground.

ARIZONA'S GREATEST COPPER CONSOLIDATION

The first important discoveries or developments in Miami proper were on the Miami property, which is owned by the Lewisohns. This was shortly after it had been demonstrated by the Utah Copper and Nevada Consolidated Copper Companies that vast deposits of disseminated porphyry copper ore, running from 1 to 2 per cent copper, could be handled profitably by means of concentration first and then the smelting of the concentrates. The Miami Company has developed ore reserves of more than 40,000,000 tons by means of churn drilling and is now producing about 50,000,000 pounds of copper annually at a cost of approximately 8½ cents per pound.



INSPIRATION CONSOLIDATED

Then came the Inspiration Consolidated, which is controlled by the W. B. Thompson interests. According to the engineers for this company the ore reserves developed amount to more than 97,000,000 tons, while the company is producing copper at the rate of approximately 125,000,000 pounds per annum at a cost of 8½ cents per pound. Both of these companies have big plants, Inspiration in particular having installed one of the finest concentrators in the world, in which the oil flotation process is giving excellent efficiency.

The thickest and richest ore that has thus far been drilled by the Inspiration Consolidated Company is on the Live Oak mine, which adjoins Miami Consolidated. One drill hole, we are advised, shows 210 feet of 2.75 per cent copper, while in this area there have been developed reserves of approximately 15,000,000 tons of ore, all averaging 2.25 per cent. We think this shows unmistakably that Miami Consolidated will probably develop many millions of tons of high grade concentrating ore on its properties.

In the development of Miami Consolidated the management is following exactly the plans which were so successfully carried out by the Miami and Inspiration Consolidated. That is, they are going to drill the acreage in squares of 200 feet, besides sinking. Tonnage of ore developed in this manner is figured by reputable engineers on the basis of the three dimensions demonstrated, namely, thickness, width and length. The cubic footage is then divided by the numeral 13, which is the average of the district, and thereby reduced in tons of ore. Engineers for Chino, Inspiration, Miami, Ray Consolidated—in fact, all of the bog porphyry copper mines of this group—regard such ore fully demonstrated.

MIAMI COPPER BELT

The Miami Copper Belt, in which lies the Miami Consolidated Mines Company's property, is the altered schist area lying just west of the town of Miami, Arizona, and runs westerly 3 miles, including in its boundaries the properties of the Miami Copper Co., the Inspiration Consolidated Copper Co., the Southwestern Miami Copper Co., and the Inspiration Needles Copper Co. This area was christened and called the "Miami Copper Belt" by the United States Geological Survey in 1912, on account of its mineral formation, altered schist and granite porphyry.

Concerning porphyrys the recently published article of Stoneham & Co., prominent New York brokers, says: "A tremendous chapter in the annals of the red metal has been furnished in the development of the new type copper property called the porphyrys, a story of fortune and of conquest which stands without peer in the masterpieces of fable and mythology. There was a time well within the memory of men still in their prime when Utah Copper was regarded as a scrappy and worthless hill. Today it is the biggest and richest copper mine in the world.

"Due to the genius of Yeatman, Jackling and Channing the unexpected happened. Seven or eight years ago the old-time miners of the west would tap their heads suggestively when talked to about trying to mine the finely disseminated copper values found in Nevada Consolidated, Utah Copper and other mines of the same type, in the southwest, as commercial propositions. They said it could not be done. From this idea, spangled, as it were, like a star into space, came the mighty developments which have modified and revolutionized the mining and recoveries of copper values, making the business a manufacturing proposition, with the ideal objective of 100 per cent efficiency, just as much as prevails in any mill in New England, or packing house in the west. The development of this idea found its reflection in the market in vast leaps and bounds of prices in shares, covering enormous issues of these shares, which were placed upon the market, one after another, furnishing the greatest economic chapter—or series of chapters—in the history of the coppers.

"Nevada Consolidated was brought out around one dollar and sold up to \$26. Utah Copper was brought out around \$4 and sold up to \$70. Ray Consolidated went on around \$2.50, and sold up to \$26.75. Miami was offered as low as \$4.50 and is now \$35. Chino was offered at \$5 and is now worth \$48.

"While Inspiration Consolidated, which is just beginning production, bids fair to outclass any of the North American porphyrys, with the possible exception of Utah Copper itself."

A GREAT DISTRICT

The Copper Curb and Mining Outlook, in a recent issue, says: "For many years during the early history of Globe, the red, iron stained hills just north and west of what is now the busy, prospering town of Miami, were known to prospectors; but few people, even those engaged and experienced in mining, believed or dreamed that beneath those hills lay one of the largest ore bodies in the world; nor could they foresee that the barren rain-scarred slopes and bottom lands of Bloody Tanks wash was to be the site of Miami, one of the liveliest mining towns in existence. In 1907, J. Park Channing, noted mining engineer's attention was called to these red stained hills. The Miami Copper Co. now has a reserve of forty-four million tons of 1.85 per cent copper ore."

The Inspiration Copper Co. was organized, and capitalized at \$10,000,000, to take over and operate the ground just west of the Miami Copper Co. They met with good results from the start. About that time the Live Oak Development Co. was organized to take over the eleven claims of the Live Oak group. The Live Oak Development Co. met with great success and early in 1912 had developed \$15,000,000 tons of 2.25 per cent copper, while at Live Oak shaft No. 2, on the extreme westerly side of their group, they went through an immense body of rich ore. This body was 210 feet thick and averaged 2.75 per cent copper. This established the fact that the further west, the better the ore.